

CULTURAL CENTER OF THE PHILIPPINES
CONDENSED STATEMENT OF FINANCIAL POSITION
as of September 30, 2022

ASSETS

Current Assets	
Cash and Cash Equivalents	255,224,666.77
Financial Assets	537,940,939.34
Other Investments	41,506,225.08
Receivables	108,308,236.54
Inventories	10,194,633.24
Other Current Assets	101,507,993.31
Total Current Assets	<u>1,054,682,694.28</u>
Non-Current Assets	
Financial Assets	10,194,497.50
Investment Property	285,938,325.74
Property, Plant and Equipment	1,155,201,969.21
Intangible Assets	200,000.00
Deferred Tax Assets	236,154.18
Other Non-Current Assets	77,932.98
Total Non-Current Assets	<u>1,451,848,879.61</u>
Total Assets	<u><u>2,506,531,573.89</u></u>

LIABILITIES

Current Liabilities	
Financial Liabilities	129,968,378.06
Inter-Agency Payables	14,089,667.78
Trust Liabilities	169,278,775.30
Deferred Credits/Unearned Income	17,393,182.27
Other Payables	26,844,190.41
Total Current Liabilities	<u>357,574,193.82</u>
Total Liabilities	<u><u>357,574,193.82</u></u>
Net Assets (Total Assets Less Total Liabilities)	<u>2,148,957,380.07</u>

NET ASSETS/EQUITY

Government Equity	1,584,502,487.67
Accumulated Surplus	564,454,892.40
Total Net Assets/Equity	<u><u>2,148,957,380.07</u></u>

CULTURAL CENTER OF THE PHILIPPINES
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE PERIOD JANUARY 1 TO SEPTEMBER 30, 2022

Revenue

Service and Business Income	146,028,181.96
Total Revenue	146,028,181.96

Current Operating Expenses

Personnel Services	(134,374,464.40)
Maintenance and Other Operating Expenses	(182,556,639.99)
Financial Expenses	(524,355.70)
Direct Costs	(27,742,043.00)
Non-Cash Expenses	(29,156,616.55)
Total Current Operating Expenses	(374,354,119.64)

Surplus/(Deficit) from Current Operations **(228,325,937.68)**

Other Non-Operating Income	337,351.80
Gains	3,274,178.11
Losses	(358,610.55)
Discounts and Rebates	-
Surplus/(Deficit) before Tax	(225,073,018.32)
Income Tax Expenses/(Benefit)	- 6,778,741.76
Surplus/(Deficit) after Tax	(231,851,760.08)
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contri	335,022,761.00
Net Surplus/(Deficit) for the Period	103,171,000.92

CULTURAL CENTER OF THE PHILIPPINES
STATEMENT OF CASH FLOW
FOR THE PERIOD JANUARY 1 -SEPTEMBER 30, 2022
(IN PESOS)

	Corporate Fund
BEGINNING BALANCE, January 1	83,112,684.95
SOURCES OF CASH	
Operating and Service Income	8,344,706.25
Parking Fees	14,092,156.13
Rental Income	56,990,362.85
Interest Income	1,749,962.63
Miscellaneous Income	361,614.47
Grants and Aids-National Gov't	341,462,761.00
Other Receipts	-
Collection of Prior Year's Receivables	3,453,830.26
Members Contributions (GSIS, Pag-ibig)	5,619,007.32
Trust Liabilities	3,654,543.73
Interest Receivable	2,529,079.38
Proceeds/(Placement) from Investments	31,390,913.07
	469,648,937.09
USES OF CASH	
Personal Services	132,450,585.66
Maintenance & Other Operating Expenses	132,486,202.80
Other Disbursements	-
Advances	11,496,386.62
Input Tax	-
Inventories	1,144,089.52
Prepayments	6,450,330.82
Advance to Contractors	5,361,585.86
Capital Expenditures	18,594,356.27
Payment of Prior Year's Expenses	61,222,797.11
Misc. Liab. & Deferred Credit	3,156,320.23
Prior Year Adjustments	15,518,082.33
Depository Liabilities	6,816,268.19
Collection of Taxes	8,081,421.31
TOTAL USES OF CASH	402,778,426.72
INCREASE (DECREASE) IN CASH	66,870,510.37
CASH BALANCE, END	149,983,195.32
add:	
Financial assets and Other Investment	442,580,053.34
TOTAL AVAILABLE FUND	592,563,248.66
Less:	
Cash reserved for payment of expenses under Congressional	(21,921,484.08)
Cash reserved for payment of Payables	(170,902,536.25)
CAPEX (2015-2022)	(67,519,071.35)
CASH BALANCE END	332,220,156.98